

MARKET ACTION

A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

RESIDENTIAL REVIEW: Metro Portland, Oregon

December 2006 Reporting Period

December Residential Highlights

The last month of 2006 saw a slight increase in pending sales from the same time last year. While closed sales were down 16.4%, pending sales increased 0.2% and new listings grew 8.3%, comparing December 2006 with December 2005. At the end of December there were 9,569 active residential listings in the Portland metro area. Given the month's rate of sales they would last 4.5 months—a decrease in inventory from the November 2006.

Fourth Quarter Report

Comparing the last quarter of 2006 to the same quarter in 2005, there were 12.5% more new listings (10,525 v. 9,357). However, there were 9.6% fewer pending sales (6,522 v. 7,217) and 16.2% less closed sales (7,021 v. 8,381).

A Summary of 2006

There were 14% more new listings when comparing market activity in 2006 with that of 2005. However, pending sales decreased 13.6% and closed sales fell 13.4%. See table below.

Portland had its second highest total volume in real estate sales in 2006 with \$10.4 billion compared to \$10.6 last year. Further, the average sale price increased 14% (322,600 v. 282,900) and median sale price appreciated 13.9% (\$270,500 v. \$237,500).

Condo Appreciation Rates

	Average Sale Price	Change from Prior Year
2006	234,200	0%
2005	233,800	27%
2004	183,800	16%
2003	158,500	N/A

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Inventory in Months

(Active Listings / Closed Sales)

	2004	2005	2006
January	6.1	3.4	3.2
February	4.8	3.0	2.7
March	3.4	1.8	2.0
April	3.0	1.8	2.4
May	2.8	1.6	2.3
June	2.4	1.5	2.6
July	2.5	1.7	3.5
August	2.7	1.6	3.6
September	2.8	1.9	4.5
October	2.7	2.2	4.6
November	2.9	2.2	5.1
December	2.4	2.1	4.5

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	December	2,349	1,825	2,120	324,900	273,500	55
	Year-to-Date	55,322	32,830	32,403	322,600	270,500	43
2005	December	2,169	1,822	2,536	296,700	252,900	41
	Year-to-Date	48,520	37,991	37,403	282,900	237,500	43

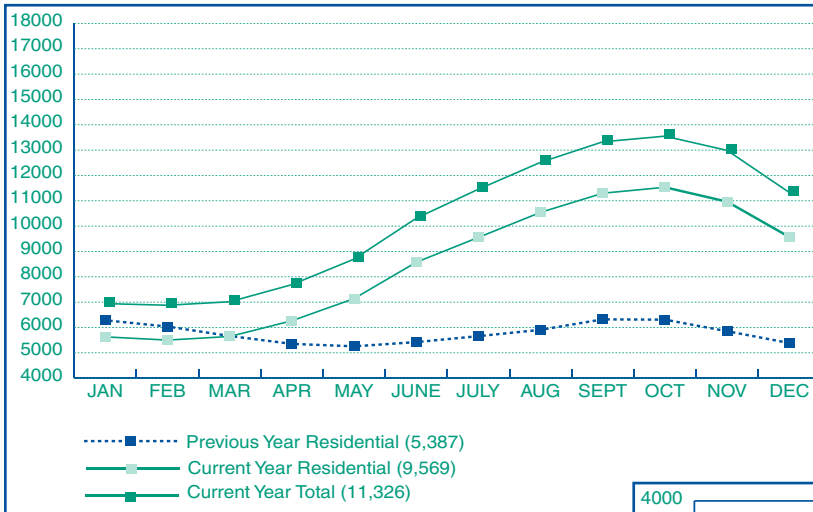
AREA REPORT • 12/2006

Metro Portland & Adjacent Regions, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2006 v. 2005 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2006 v. 2005 ²	Closed Sales	Average Sale Price	Median Sale Price	Appreciation ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	North Portland	295	99	129	94	20.5%	111	253,700	50	2,560	1,651	5.9%	1,575	245,400	235,500	17.5%	11	332,200	47	149,300	67	371,900
142	Northeast Portland	726	219	251	202	27.0%	207	295,800	56	5,247	3,183	-14.7%	3,116	302,500	265,000	15.4%	32	457,600	60	241,800	143	429,700
143	Southeast Portland	1,060	270	324	246	-11.8%	311	280,500	52	7,324	4,453	-11.8%	4,446	266,700	234,500	15.8%	60	387,500	146	188,000	292	437,500
144	Gresham/ Troutdale	687	173	168	117	-29.1%	132	289,200	59	3,632	2,127	-28.1%	2,201	265,200	248,000	15.2%	20	764,200	94	465,300	99	332,600
145	Milwaukie/ Clackamas	799	184	236	106	1.9%	125	347,800	61	4,233	2,217	-15.5%	2,258	353,100	307,200	20.3%	24	522,400	192	470,000	49	325,200
146	Oregon City/ Canby	607	131	125	77	-13.5%	98	370,800	73	2,825	1,494	-13.4%	1,501	326,200	286,000	15.6%	27	397,400	114	400,800	35	427,400
147	Lake Oswego/West Linn	623	110	182	75	-21.9%	85	454,100	55	3,134	1,601	-16.0%	1,560	528,100	443,800	16.7%	4	643,800	41	540,100	10	404,500
148	West Portland	1,278	207	276	198	13.8%	206	467,500	55	6,559	3,738	5.7%	3,138	452,300	378,100	10.3%	18	514,200	86	318,300	48	506,900
149	Northwest Washington County	436	101	92	71	-2.7%	86	341,600	47	2,212	1,287	-19.0%	1,327	397,600	359,000	7.6%	4	347,500	49	400,300	15	346,500
150	Beaverton/Aloha	798	252	204	200	12.4%	243	273,200	51	5,353	3,422	-14.3%	3,456	277,800	251,000	12.7%	21	419,900	51	455,400	65	399,700
151	Tigard/Wilsonville	834	180	177	145	5.1%	198	363,000	47	4,551	2,705	-19.4%	2,811	356,400	322,000	8.6%	12	479,100	47	409,900	31	406,600
152	Hillsboro/ Forest Grove	600	202	181	138	3.8%	140	306,800	50	3,656	2,236	-19.8%	2,222	282,300	260,000	15.9%	30	432,800	63	275,500	78	296,700
153	Mt. Hood: Govt. Camp/Wemme	51	18	12	8	-57.9%	18	334,600	87	305	215	-19.8%	258	278,400	254,200	20.3%	4	192,000	43	125,100	0	N/A
155	Columbia County	272	81	68	47	11.9%	67	237,200	72	1,444	942	-19.3%	958	227,900	219,800	14.5%	17	278,200	134	130,400	25	239,300
156	Yamhill County	503	122	96	101	6.3%	93	287,400	65	2,287	1,559	-10.6%	1,576	264,700	229,900	18.3%	20	447,100	128	250,100	47	354,800

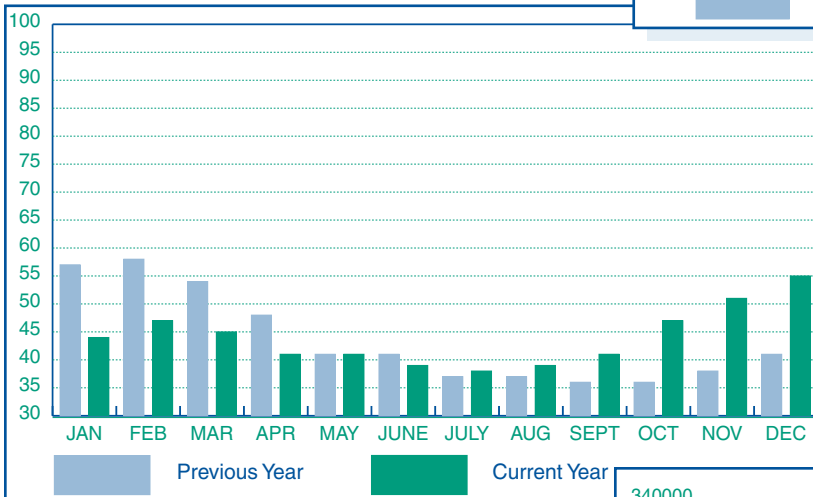
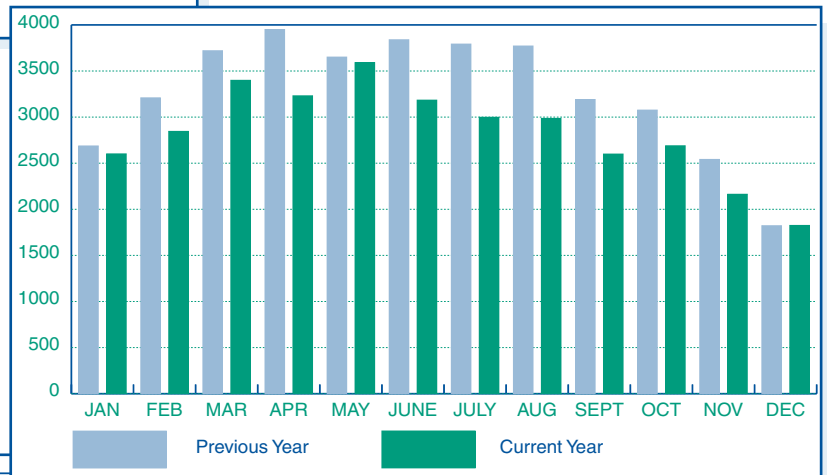
170,172,210	Marion/ Polk Counties	706	128	136	81	-12.0%	83	259,400	85	2,435	1,346	1.2%	1,362	234,200	207,000	15.1%	18	199,100	99	120,800	31	313,000
180-200	North Coastal Counties	455	76	109	25	8.7%	47	298,000	153	1,461	748	4.8%	739	333,800	259,000	20.0%	12	409,600	222	178,000	16	609,300

Market Action



PENDING SALES
Metro Portland, Oregon

This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past two years.

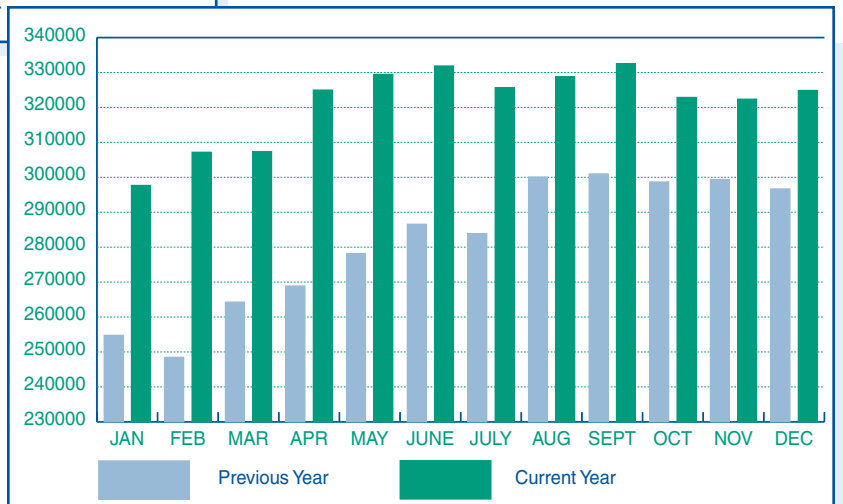


DAYS ON MARKET
Metro Portland, Oregon

This graph shows average days on market for sales in the Portland, Oregon metropolitan area. (See footnote on page 1.)

AVERAGE SALE PRICE
Metro Portland, Oregon

This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.

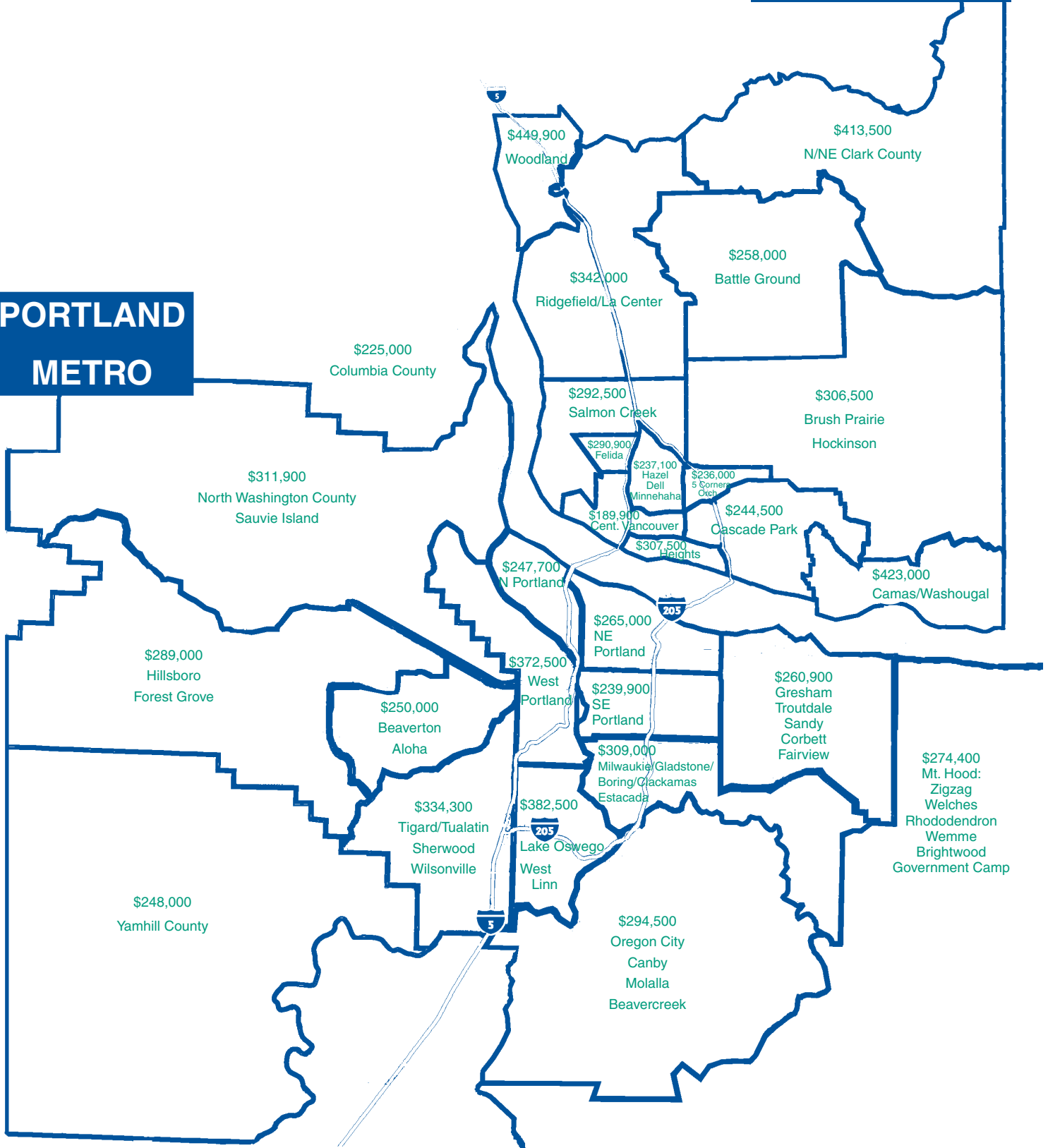


MEDIAN SALE PRICE

December 2006

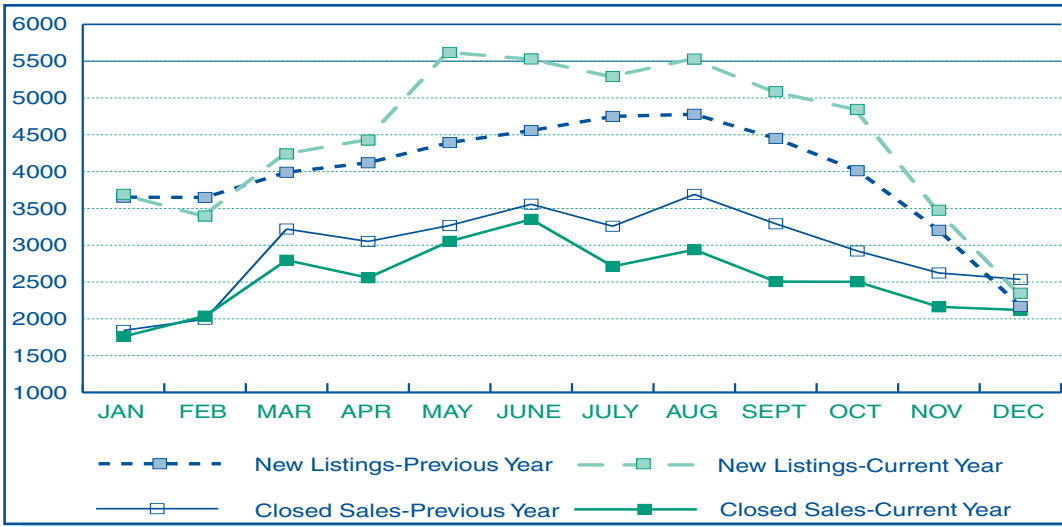
SW
WASHINGTON

PORTLAND
METRO



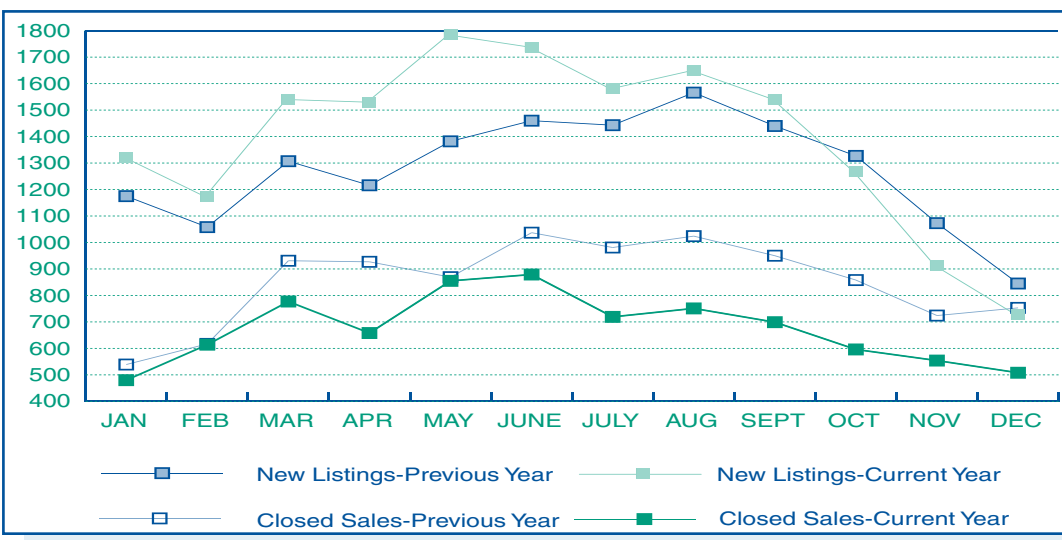
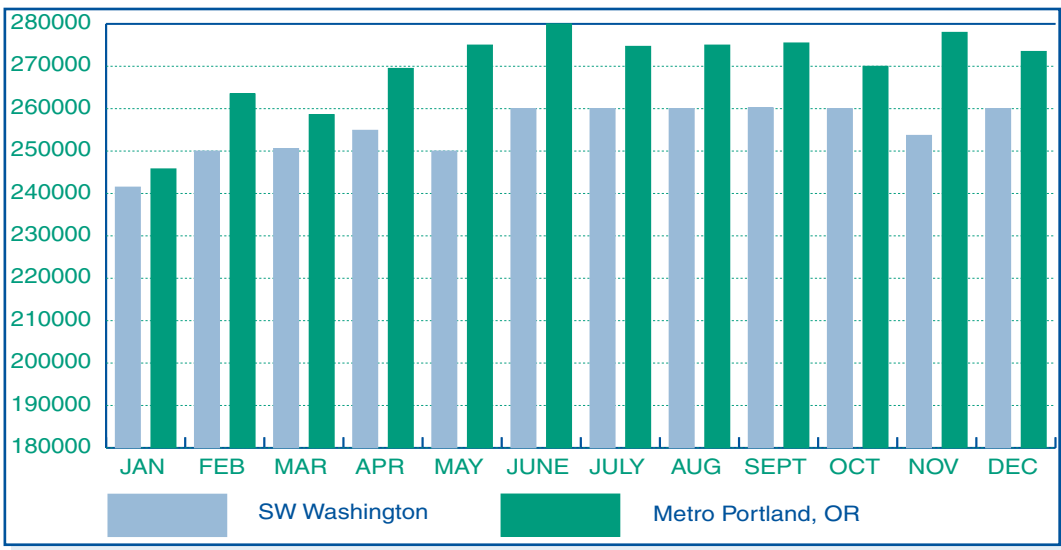
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

This graph shows the new residential listings and closed sales over the past 24 months in the greater Portland, Oregon metro area.



**PORTLAND, OR &
SOUTHWEST WA
MEDIAN
SALE PRICE**

This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metro area and Southwest Washington.



**SOUTHWEST WA
NEW LISTINGS &
CLOSED SALES**

This graph shows the new residential listings and closed sales over the past 24 months in Southwest Washington.